

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NEW YORK

In Re:

EDWARD L. GILBERT, and
JANE M. GILBERT,

Bankruptcy No. 09-10263-B
Chapter 12

Debtors.

LIMITED OBJECTION TO SALE OF 20.3 ACRES

The United States of America, on behalf of the Farm Service Agency ("FSA"), by its attorney William J. Hochul, Jr., United States Attorney for the Western District of New York, files this limited objection to the proposed sale of 20.3 acres being part of Tax Map parcels 64.-3-18 and 64.-1-8.31, located on Sand Hill and Lake Roads, in the Town of Rushford, Allegany County filed by the Debtors on January 10, 2013 and in support of its limited objection states the following:

1. The United States has no objection to the debtors' proposal to sell a portion of their real property, however, it is unclear whether the proposed sale of 20.3 acres is for present market value, as no current appraisal is attached to the Debtors' Motion. The purchase offer from Gary Gilbert, the cousin of Edward Gilbert, in the amount of \$40,000.00, appears to have been based at

least in part upon an appraisal prepared for the FSA on March 9, 2009. This appraisal is over 3 years old and was used to determine the value of the Agency's secured real estate claim at the time the Debtors filed their bankruptcy petition.

2. The FSA is required by its Regulations to obtain a current appraisal of the security proposed for disposition (7 C.F.R. § 765.353(a)).

3. In order to comply with its regulations FSA is in the process of obtaining a current appraisal of the 20.3 acres which the debtors propose to sell. This will allow FSA, other creditors and the Court to determine whether or not the proposed sale is for present market value, however, FSA must have sufficient time to obtain a current appraisal.

WHEREFORE, the United States of America prays that this Court deny approval of the sale until such time as it can be determined

that the proposed sale is for present market value and granting FSA such other and further relief as the Court deems just and proper.

DATED: Buffalo, New York, January 22, 2013.

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